

UNIFORM ACCOUNTING SYSTEM FOR
COMMUNITY REDEVELOPMENT AGENCIES

STATE CONTROLLER
DIVISION OF ACCOUNTING AND REPORTING

10000

UNIFORM ACCOUNTING SYSTEM FOR
COMMUNITY REDEVELOPMENT AGENCIES

10100 General

10101 Application	10107 Fixed assets
10102 Accounting approach Held for	10108 Land and Improvements Disposal
10103 Accounting basis Long-Term	10109 Premium/Discount on Debt
10104 Project area	10110 Low and Moderate Income Housing Fund
10105 Accounts	10111 Budgetary Accounting
10106 Subaccounts	10112 Coding

10200 Funds and Account Groups

10201 Use of funds

10300 Accounts

10301 Standard chart of accounts	10302 Explanation to accounts
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10400 Financial Statements

10000 REDEVELOPMENT AGENCIES

10100 GENERAL

- 10101 Application. The provisions of this Division are prescribed for all redevelopment agencies which are required to report to the State Controller under Section 12463.3 of the Government Code.
- 10102 Accounting Approach. The accounting system prescribed is traditional fund accounting used by governmental agencies.
- 10103 Accounting Basis. The basis of accounting shall be that appropriate to the type of fund as determined by reference to the Governmental Accounting Standards Board (GASB) - Statement 1.
- 10104 Project Area. All activity of the redevelopment agency is accounted for by project area. The standard funds and account groups applicable to governmental agencies are also applicable to redevelopment projects. Section 10201 lists and defines the minimum funds and account groups to be used by redevelopment project areas and sets forth a suggested account numbering system.
- 10105 Accounts. Select from the chart of accounts those accounts needed to adequately account for the financial position and results of operations of the project area. Revenues are classified by source and expenditures by function and object.
- 10106 Subaccounts. If greater project detail is desired than that provided by the Chart of Accounts in Section 10301, the use of subaccounts is allowable. However, these subaccounts must be closed to the control accounts for reporting financial transactions to the State Controller.
- 10107 Fixed Assets. Fixed assets required for project area purposes will be accounted for in the project area general fixed asset account group. A redevelopment agency which acquires fixed assets using funds of more than one project may maintain accounting control by use of an agency-wide fixed asset account group. Agencies using such an account group must distribute the investment in fixed assets to the individual project areas for year-end reporting purposes to the State Controller.
- 10108 Land Held For Resale. Accounting for land held for resale follows the guidelines, Accounting and Financial Reporting for Land Purchased for Resale by California Redevelopment Agencies, published in August 1987 by the California Committee on Municipal Accounting (CCMA). Land purchased for resale as designated in their redevelopment plan by the agency should be accounted for as an "Investment". The following is an excerpt from the CCMA white paper on land purchased for resale.

Investments - Land held for resale
Cash

xxx

xxx

10100 GENERAL

10108 (Continued)

The "cost" of the "investment" should include all costs incurred which are directly associated with the acquisition of the land, i.e., purchase price, clearing land for use costs, title search fees, demolition costs, etc. If the "cost" of the investment exceeds net realizable value, the "value" of the investment should be adjusted to net realizable value through the use of an "allowance for the decline in value" account. The net realizable value is the estimated selling price less estimated costs of completion (to the stage of completion assumed in determining the selling price), holding, and disposal.

Expenditure/Decline in value of land held for resale	xxx	
Allowance for decline in value of land held for resale		xxx

The investment should continue to be carried at "cost" or net realizable value, until such time as there is a disposition agreement with a developer or an other event which would indicate an agreed to sales price.

The loss (expenditure) if any, on the disposition of the land should be recognized in the accounting period in which the sales price is determined:

Expenditure/Loss on disposition of land held for resale	xxx	
Investment - Land held for resale		xxx

Once the "cost" of the "investment" has been adjusted either to net realizable value or to reflect the agreed to sales price, it should never be adjusted back to "cost".

A gain (revenue), if any, should be recognized in the period in which an actual sale is effected:

Cash	xxx	
Investment - Land held for resale		xxx
Revenue/Gain on Land held for resale		xxx

In many instances the timing of the sale of a land parcel is not known. Unless the sale date has been determined and is within the ensuing fiscal year, the asset should be considered as non-current and fully reserved:

Fund balance	xxx	
Reserve for Investment - Land held for resale		xxx

If a reserve has been established in the current fiscal year or a previous fiscal year and it has been determined that the sale will be consummated in the following fiscal year, the reserve should be eliminated.

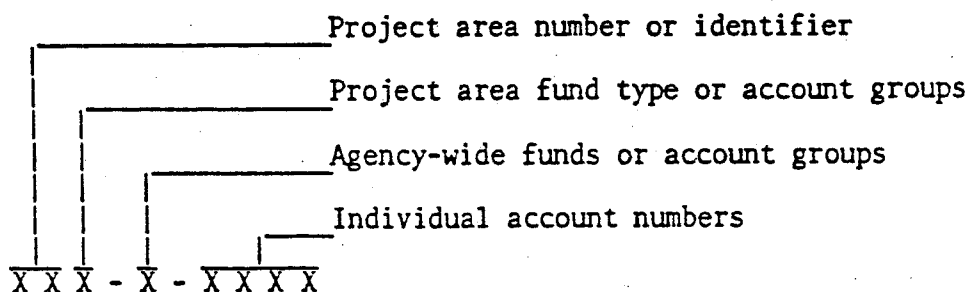
10100 GENERAL

- 10109 Premium/discount on long-term debt. Premiums on bonds sold may be recorded as an Other Financing Source in the Capital Projects Fund. Alternatively, the premium may be transferred to the Debt Service Fund from the Capital Projects Fund or recorded directly in the Debt Service Fund. A discount should be accounted for using the net method. The bond discount is recognized in the year of the bond sale by recording only the net bond proceeds (face value less discount).
- 10110 Low and Moderate Income Housing Fund (Health & Safety Code Section 33334.3). A Special Revenue Fund or Capital Projects Fund should be used to account for the monies required to be set aside pursuant to Health and Safety Code Section 33334.2 (an agencywide fund may be used). Section 33334.2 requires that 20% of all taxes allocated pursuant to Section 33670 be set aside for the purposes of increasing the community's supply of low and moderate income housing.

1

- 10112 Coding. The fund and account codes in the following sections are included for reference only. Although each agency may devise its own coding system, the system used here is described for the benefit of those who desire to use it.

This eight digit system indicates the project area number or identifier, fund type by project area, agency-wide funds and individual account numbers.



Project Area Numbers 01 - 99

Funds and Account Group Numbers:

Capital Projects Fund	1
Debt Service Fund	2
Special Revenue Fund	3
Other Funds	4 - 7
General Fixed Asset Account Group	8
General Long Term Debt Account Group	9

Account Numbers:

Assets	1000-1999
Liabilities	2000-2999
Equities	3000-3999
Revenues	4000-4999
Expenditures	5000-5999

10100 GENERAL

10112 (Continued)

Coding Examples

<u>Code Number</u>	<u>Description</u>
011 - 0 - 1000	Project area number 1 Capital projects fund Asset account
992 - 0 - 4000	Project area number 99 Debt service fund Revenue account
058 - 0 - 3000	Project area number 5 Project GFA Account Group Equity account
000 - 8 - 1000	Agency-wide GFA Account Group Asset account

10200 Funds and Account Groups

10201 Use of funds. The funds and account groups defined below are prescribed for use by agency project areas in the accounting situations indicated. These are the most commonly used funds and account groups.

Standard Funds and Account Groups.

<u>Code Number(s)</u>	<u>Funds & Account Groups</u>	<u>Definition</u>
XX1	Capital Projects Fund	A fund created to account for financial resources to be used for the requisition or construction of major capital facilities (other than those financed by proprietary funds, Special Assessment Funds, and Trust Funds).
XX2	Debt Service Fund	A fund established to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.
XX3	Special Revenue Fund	A fund to account for the proceeds of specific revenue sources that are legally restricted to expenditure for specified purposes.
XX8	General Fixed Assets Account Group	A self-balancing group of accounts set up to account for the general fixed assets of a project. If an agencywide account group is used to account for these assets, a distribution to the individual project areas must be made for year end reporting purposes to the State Controller.
XX9	General Long-Term Debt Account Group	A self-balancing group of accounts set up to account for the unmatured general long-term debt of a project. If an agencywide account group is used to account for the long term debt, a distribution to the individual project areas must be made for year end reporting purposes to the State Controller.

10300 Accounts

10301 Standard chart of accounts. The following chart of accounts contain the accounts to be used by redevelopment agencies, along with an indication of the fund or account group in which each is normally used. Again, as stated in section 10112, each agency may devise its own coding system.

Chart of Accounts

		<u>Funds</u>			<u>Account Groups</u>	
		<u>Capital Projects</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Long-Term Debt</u>	<u>General Fixed Assets</u>
1000	Assets					
010	Cash	X	X	X		
020	Imprest cash	X	X			
030	Cash with fiscal agent	X	X	X		
040	Tax increment receivable		X	X		
050	Accounts receivable	X	X			
060	Accrued interest receivable	X	X	X		
070	Loans receivable	X	X			
080	Contracts receivable	X				
090	Lease payment receivable			X		
100	Unearned finance charge			X		
110	Due from capital projects fund		X	X		
120	Due from debt service fund	X	X			
130	Investments	X	X	X		
140	Investments - Land held for resale	X	X			
145	Allowance for decline in value of land held for resale	X	X			
150	Other assets	X	X	X		
155	Land					X
160	Buildings and Improvements					X
170	Equipment					X
180	Construction in progress					X
190	Amount to be provided for Long Term Debt				X	
200	Amount Available in Debt Service Funds				X	

10300 ACCOUNTS

Chart of Accounts (Continued)

		Funds			Account Groups	
		Capital Projects	Special Revenue	Debt Service	Long-Term Debt	General Fixed Assets
2000	Liabilities					
010	Accounts payable	X	X			
020	Interest payable	X	X	X		
030	Tax anticipation notes payable	X	X	X		
040	Loans payable	X	X	X		
050	Bonds payable current	X	X	X		
060	Due to capital projects fund		X	X		
070	Due to debt service	X	X			
080	Deferred Revenues	X	X	X		
085	Other Liabilities	X	X	X		
090	Tax allocation bonds payable				X	
100	General obligation bonds payable				X	
110	Lease revenue bonds payable				X	
120	Long-term loans payable				X	
130	Advances due to cities and Other Governments				X	
3000	Fund Equity					
100	Investment in general fixed assets					X
200	Fund balances Reserved	X	X	X		
310	Unreserved Fund Balance- Designated	X	X	X		
320	Unreserved Fund Balance - Undesignatd	X	X	X		
4000	Revenue and Other Financing Sources					
010	Tax increment revenue		X	X		
015	Special Supplemental Subvention		X	X		
020	Property Assessments		X	X		
030	Sales and Use Tax	X	X	X		
035	Transient occupancy tax	X	X	X		
040	Interest income	X	X	X		
050	Rental income	X	X	X		
060	Lease Revenue			X		
070	Grants/Entitlements- Federal	X	X			
080	Grants/Entitlements- State	X	X			
090	Grants/Entitlements- Other	X	X			
100	Other income	X	X			
150	Gain on land held for resale	X	X			

10300 ACCOUNTS

Chart of Accounts (Continued)

	Funds			Account Groups	
	Capital Projects	Special Revenue	Debt Service	Long-Term Debt	General Fixed Assets
Other Financing Sources					
210 Sale of general Fixed Assets	X	X			
220 Sale of bonds	X	X	X		
230 Other Long-term debt proceeds	X	X	X		
240 Advances from city and other Governments	X	X	X		
245 Proceeds of refunding bonds	X	X	X		
250 Operating transfers in	X	X	X		
5000 Expenditures and Other Financing Uses					
010 Administrative costs	X	X	X		
020 Professional Services	X	X			
030 Planning, survey & design	X	X			
040 Real estate purchase	X	X			
050 Acquisition expense	X	X			
060 Operation of acquired property	X	X			
070 Relocation costs	X	X			
080 Relocation payments	X	X			
090 Site clearance costs	X	X			
100 Project improvement costs	X	X			
110 Disposal costs	X	X			
120 Rehabilitation costs	X	X			
130 Rehabilitation grants	X	X			
140 Interest expense	X	X	X		
145 Tax allocation bond principal payments					X
150 Lease revenue bond principal payments					X
155 Repayment of city and other governmental agency advances					
160 Other long-term debt principal payments					X
165 Bond issuance costs	X	X	X		
170 Fixed assets acquisition	X	X			
175 Subsidies for low and moderate income housing	X	X			
180 Other expenditures	X	X	X		
185 Decline in value of land held for resale	X	X			
Other Financing Uses					
210 Operating transfers out	X	X	X		
220 Payments to refunded bond escrow agent	X	X	X		

10300 ACCOUNTS

10302 Explanation to accounts

1000 ASSETS

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
1010 Cash	Money, including instruments generally used and accepted as money, on hand or in banks	Cash receipts.	Cash disbursements.
1020 Imprest cash	Money on hand or in a special bank deposit, set aside for the purpose of making change or payments of comparatively small amounts. At the time the account is replenished the disbursements are charged to the proper expenditure account.	The amount for which the account is established, or by which it is increased.	The amount of reduction, if the account is reduced.
1030 Cash with fiscal agent	Cash on deposit with fiscal agent for the payment of bonds and interest.	Cash deposits with agent.	Bonds and interest paid, and fees allowed, if included in deposit.
1040 Tax increment receivable	Amount of tax increment revenue due the agency, per Section 33670 of the Health & Safety Code.	Amounts due.	Amounts received.
1050 Accounts receivable	The uncollected portion of earned revenues for which a receivable account is not otherwise provided.	Amounts due.	Amounts received.

10300 ACCOUNTS

Explanation to accounts - Assets (continued)

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
060 Accrued interest receivable	Interest earned but uncollected on notes, time deposits, loans, securities or other investments.	Amounts due.	Amounts received.
070 Loans receivable	The amount of collectible obligations in the form of notes receivable and similar evidences of money due.	Amounts due.	Amounts received.
1080 Contracts receivable	Amounts due the agency arising from contractual obligations.	Amounts due.	Amounts received.
1090 Lease payment receivable	Total amount due the agency throughout the term of a capital lease agreement.	Total rentals during lease term.	Amounts received.
1100 Unearned finance charge	Unearned portion of lease receivable to be amortized over the term of the lease.	Difference between total in 1090 and cost of property.	Amounts received.
1110 Due from Capital Project Fund	Amounts due Debt Service Fund.	Amounts due.	Amounts received.
1120 Due from Debt Service Fund	Amounts due Project Fund from Debt Service Fund.	Amounts due.	Amounts received.

10300 ACCOUNTS

Explanation to accounts - Assets (continued)

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
1130 Investments	Securities or other property in which money is invested and which is expected to ultimately be converted to cash.	Cost of investments.	Cost of investments liquidated.
1140 Investments - Land held for resale	Cost or market value of land or, if acquired by gift, the appraised value on the date received.	Cost or market value or appraised value at date of acquisition.	Recorded value of land sold or disposed of otherwise.
1145 Allowance for decline in value of land held for resale	When costs of land held for resale exceeds net realizable value the investment account 1140 should be adjusted to net realizable value through the use of an allowance account. This account includes the amount of the decrease from cost to net realizable value of land held for resale. See also account 5180 - Decline in value of land held for resale.	Amount in allowance account applicable to land sold or disposed of otherwise.	Amount of the decrease from cost to net realizable value of land held for resale.
1150 Other assets	All assets for which an account is not otherwise provided.		
1155 Land *	Land owned by the agency. Do not include investment land held for disposal.	The cost of the land purchased or, if acquired by gift, the appraised value at the date received.	Recorded value of land sold.

*Used in general fixed asset account group only.

10300 ACCOUNTS

Explanation to accounts - Assets (continued)

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
1160 Building and Improvements *	Permanent structures and improvements thereon, fences, retaining walls, sidewalks, pavements, etc.	Cost or appraised value of buildings and improvements acquired.	Recorded value of buildings and improvements sold.
1170 Equipment*	Cost or, if acquired by gift, the appraised value at the date received, of all physical property of a permanent nature other than land, improvement, buildings and structures.	Cost or appraised value of equipment acquired.	Recorded value of equipment sold or disposed of otherwise.
1180 Construction in Progress	The cost of construction work undertaken but not yet completed.	Labor, materials, equipment and overhead costs of a construction project.	Costs of completed projects.
1190 Amount to be provided for Long Term Debt	Amount which must be provided to pay the outstanding principal of long-term debt over its remaining term.	Total long term debt principal.	Amounts of principal paid and increases in the amount available in Debt Service Funds.
1200 Amount Available in Debt Service Fund	Amount available in Debt Service Funds for the retirement of general long term debt.	Increases in fund balance available in debt service funds.	Decreases in fund balance available in debt service funds.

Used in general fixed asset account group only.

2000 LIABILITIES & OTHER CREDITS

2010 Accounts payable	Amounts owed for goods and services received, and for judgments against the agency.	Amounts paid.	Amounts owed.
2020 Interest payable	Mature Interest due on bonds and loans. NCGA Statement 1 recommends that interest on general obligation long term debt not be recognized as an expenditure until due. However, if resources have been accumulated in Debt Service Funds for payments due within one year, expenditures and related liabilities may be recorded.	Amounts paid.	Amounts owed.
2030 Tax anticipation notes payable	Amounts owed because of borrowing on tax anticipation notes.	Amounts paid.	Amounts owed.
2040 Loans payable	Amounts borrowed.	Amounts paid.	Amounts owed.
2050 Bonds payable Current	Unpaid bonds which have reached or passed its maturity date and face value of bonds due within one year.	Amounts paid	Amounts owed.
2060 Due to Capital Projects Fund	Amounts owed to project fund.	Amounts paid.	Amounts owed.

10300 ACCOUNTS

Explanation to accounts - 2000 Liabilities & Other Credits (continued)

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
2070 Due to Debt Service Fund	Amounts owed by the Project Funds to the Debt Service Fund.	Amounts paid.	Amounts owed.
2080 Deferred Revenues	Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met. (e.g., Long Term Receivable and leases)	Receipt of deferred payments.	Amounts for which asset recognition criteria have been met, but for which revenue recognition criteria have not yet been met.
2085 Other liabilities	All liabilities for which an account is not otherwise provided.		
2090 Tax allocation bonds payable**	The amount of outstanding bonds, principal and interest of which is payable from tax increment revenue.	Amounts paid	Amounts owed.
2100 General obligation bonds payable	The face value of general obligation bonds not due within one year.	Amounts paid	Amounts owed.
2110 Lease revenue bonds payable**	The amount of outstanding bonds, principal and interest of which is payable from other dedicated revenues.	Amounts paid.	Amounts owed.
2120 Long-term loans payable**	The amount of long-term loans outstanding.	Amounts paid.	Amounts owed.
2130 Advances due to cities and other Governments	The amount of outstanding long-term loans from city.	Amounts paid.	Amounts owed.

**Used in general long-term debt account group only.

10300 ACCOUNTS

Explanation to accounts

3000 FUND EQUITY

<u>Account</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
3100 Investment in general fixed assets*	The amount invested in general fixed assets.	Recorded value of assets retired.	The cost, or other basis, of fixed assets acquired.
3200 Fund Balances Reserved	The amount of fund equity which is res- erved for specific purposes and which is not available for financing the expenditure pro- gram of the current fiscal period. A separate reserve account is usually established for the following: (1) Debt Service - Resources legally restricted to the payment of general long term debt principal and interest. (2) Inventory & Supplies (3) Prepaid items. (4) Long-term loans and advances. (5) Investment - land held for resale.	Reserved amounts made available.	New reserves or increases in reserves.

*Used in general fixed asset account group only.

10300 ACCOUNTS

xplanation to accounts - Fund Equity (continued)

<u>ccount</u>	<u>Includes</u>	<u>Debit With</u>	<u>Credit With</u>
310 Unreserved Fund Balance- Designated	Segregation of a portion of fund balance to indicate tentative plans for financial resource utilization in a future period, such as for general contingencies or for equipment replacement. Such designations reflect tentative managerial plans or intent and should be clearly distinguished from reserves. Such plans or intent are subject to change and may never be legally authorized or result in expenditures. Designated portions of fund balance represent financial resources available to finance expenditures other than those tentatively planned.	Designations made available.	New designations or increases in designations.
3320 Unreserved Fund Balance - Undesignated	The amount of fund equity which is free and unencumbered for financing the program of expenditures and other requirements of the fiscal period to which it applies.	Balance of expenditures at end of fiscal period. Increases in reserves.	Balance of revenues at end of fiscal period. Decreases in reserves.

10300 ACCOUNTS

Explanation to Accounts

4000 REVENUES

<u>Account</u>	<u>Includes</u>
4010 Tax increment revenue	All monies received from the county pursuant to Section 33670 of the Health & Safety Code. (No segregation need be made between secured, unsecured, current or prior sources of such distributions).
4015 Special Supplemental Subvention	Special supplemental subvention revenues.
4020 Property Assessments	Amounts collected from assessments specifically authorized for community redevelopment agencies.
4030 Sales and Use Tax	Taxes imposed pursuant to Section 7202.6 of the Revenue and Taxation Code.
4035 Transient Occupancy Tax	Taxes imposed pursuant to Section 7280.5 of the Revenue and Taxation Code.
4040 Interest income	Interest earned on bank deposits and investments. (Interest on delinquent taxes received as tax increment revenue is credited to Account 4010).
4050 Rental income	Revenue from the use of land, buildings and equipment belonging to the agency.
4060 Lease Revenue	To record receipt of direct financing lease principal payments.
4070 Grants/Entitlements-Federal	Proceeds from grants and entitlements.
4080 Grants/Entitlements-State	Proceeds from grants and entitlements.

10300 ACCOUNTS

Explanation to Accounts - Revenues (continued)

<u>Account</u>	<u>Includes</u>
4090 Grants/Entitlements-Other	Proceeds from grants and entitlements.
4100 Other income	All revenues for which an account is not otherwise provided.
4150 Gain on Land Held for Resale	The gain, if any, on the sale of land held for resale is measured by the amount of proceeds received in excess of the adjusted value of the investment.
Other Financing Sources	
4210 Sale of fixed assets	Proceeds from the sale of all property including real estate.
4220 Sale of bonds	Proceeds from the sale of bonds including premiums on bonds sold.
4230 Long-term debt proceeds	Warrants, notes, and other forms of debt that is secured by the full faith and credit of the agency. .
4240 Advances from cities and Other Governments	Proceeds from the advances made by the city and other governments.
4245 Proceeds of refunding bonds	Proceeds from the sale of refunding bonds which are used to defease existing debt.
4250 Operating transfers in	Amounts legally authorized for transfer from one fund to another fund.

10300 ACCOUNTS

Explanation to Accounts

5000 EXPENDITURES

<u>Account</u>	<u>Includes</u>
5010 Administrative costs	<p>Salaries and wages of employees engaged in non-technical work, technical and legal activities, survey and planning, acquisition, relocation, legal, site clearance, project improvement, management, disposition and rehabilitation activities.</p> <p>Travel expenses, including operating costs of agency-owned vehicles, automobile rent, taxi fares, travel and moving expenses of applicants for employment and meeting expenses.</p> <p>The project's share of the cost of employer contributions to a retirement plan and to FICA.</p> <p>Cost of periodicals, books and reports. Cost of rental of office space, minor office alterations, rental and repair of office furniture and equipment, utilities, janitorial supplies and services, telephone and telegraph charges, commercial messenger service, postage, office supplies, expendable appliances, express and freight charges.</p> <p>Cost of printing forms, bonds, maps, blueprints, photographs and other documents.</p> <p>Cost of insurance and fidelity bonds. Advertising.</p> <p>Subscriptions to publications and periodicals.</p> <p>Nonexpendable equipment and furniture Charge 5170.</p>
5020 Professional Services	<p>Attorney fees, audit services, fiscal agent fees, and other professional services.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5030 Planning, survey & design	<p>Cost of contracts for surveys and studies of areas to measure conditions of slum or blight, to identify areas requiring clearance or rehabilitation, to determine the financial feasibility of a proposed project, to classify structures for rehabilitation, preservation or demolition, to determine the physical and financial feasibility of renewing individual properties, and to establish property rehabilitation standards.</p> <p>Costs of providing financial, architectural, and design services to property owners in a rehabilitation area, and code enforcement activities associated with the property rehabilitation program.</p> <p>Costs of preparing illustrative plans for moderate-income housing, studies of land uses, market analyses, except when performed in conjunction with real estate appraisals, consultants' services in connection with the preparation of foundations for historic structures, providing services relating to neighborhood organization, and urban renewal.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5030 Planning, survey & design (Continued)	<p>Contract cost of coordinating social services available in the community to serve the needs of project area resident's unless performed in conjunction with an expanded program of services involving a social survey and a system of referral services.</p> <p>Market analyses performed in conjunction with real estate appraisals - Charge 5050 or 5110. Contract costs of coordinating social services performed in conjunction with an expanded program of services involving a social survey and a system of referral services - Charge 5070.</p> <p>Contracts costs of relocation analysis and planning - Charge 5070.</p>
5040 Real estate purchases	<p>Cost of land and existing improvements acquired by condemnation or direct purchase, including any amounts disbursed and deducted from the purchase price or court-determined value of the property for prior year taxes.</p> <p>The share of current taxes prorated to the date of acquisition.</p> <p>The amount of interest and other awards resulting from a verdict rendered by the court.</p> <p>The proportionate share of current taxes applicable to the period after the date of acquisition - Charge 5060.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5050 Acquisition expense	<p>Fees of negotiators and other costs incident to the procurement of an option. Payments made to owners solely as a consideration for signing the option.</p> <p>Costs of procuring abstracts of title, certificates of title, or title insurance. Fees for filing legal documents, notary fees, and other incidental costs incurred in direct purchases.</p> <p>Boundary surveys for acquisition purposes, including marking of corners, creation of an acquisition map and parcel plats. Costs incidental to procuring curative material, and taking title to and making payment for real property.</p> <p>Costs incidental to the prosecution of a condemnation case.</p> <p>Legal costs incidental to obtaining title opinions, preparation of curative material, and prosecution condemnation cases - Charge 5020.</p>
5060 Operation of acquired property	<p>Cost of repairs and maintenance.</p> <p>Cost of custodial and security services performed by force account or under contract.</p> <p>Cost of fuel, light, power, water and sewerage services.</p> <p>Cost of fire, public liability, worker's compensation, boiler, and other insurance coverage. Payment of uninsured damage claims determined to be eligible.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5060 Operation of acquired property (Continued)	<p>Costs of preparing a site to be used as a mobile home court, such as grading, installation of utilities, and landscaping.</p> <p>Ad valorem tax payments or payments in lieu of taxes.</p> <p>Charges of private firms or individuals or other public bodies engaged to manage property. Amounts in lieu of taxes which are considered as cash local grants-in-aid.</p> <p>Temporary on-site moves of site occupants. Uncollectible tenants' accounts receivable written off.</p> <p>Cost of leasing mobile homes for use as temporary relocation resources. Cost of leasing a site outside the project area for use as a mobile home court. Purchase price of mobile homes acquired for use as temporary relocation resources.</p>
5070 Relocation costs	<p>Cost incurred under contracts for relocation analysis, relocation planning, and execution of the relocation program.</p> <p>Costs of contracts with consultants or local community social welfare agencies for designing or conducting a social survey to determine the needs of project area residents with respect to community social services, and with consultants for developing and carrying out a related system of referral services to put residents in touch with appropriate community agencies that can assist in solving their social and economic problems and for other community organization activities.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5070 Relocation costs (Continued)	Fees paid to project area residents for conducting nonconfidential portions of interviews in connection with a social survey. Expenditures necessary to prepare sites for temporary recreational uses or urban renewal areas.
5080 Relocation payments	Direct financial aid to families for relocation.
5090 Site clearance costs	<p>Cost of site clearance, exclusive of the cost of work contributed as a noncash local grant-in-aid.</p> <p>Costs of work performed under contract in connection with the preparation of working drawings, specifications and other contract documents for site clearance.</p> <p>Contract costs for planning site clearance and demolition work - Charge 5030.</p>
5100 Project improvement costs	<p>Cost of project improvements made after acquisition of the project property, exclusive of any work contributed as a noncash local grant-in-aid.</p> <p>Cost of work performed under contract in connection with the preparation of work drawings, specifications, and contract documents for project improvements.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5100 Project improvement costs (Continued)	Costs of installation or construction of temporary parks or playgrounds. Costs of temporary construction or reconstruction work on existing publicly owned streets and utility lines. Contract costs for project improvement planning - Charge 5030.
5110 Disposal costs	Cost of real estate appraisals and physical surveys and marking of the boundaries of the project area and its subdivided parcels, together with the costs for preparing disposal maps and parcel plats. Commissions, fees and expenses of agents, individuals, or private firms earned or incurred in the disposal or lease of project property. Cost of recording fees, purchase or lease cost of a land disposition sign, all eligible contract costs incurred, and the cost of materials such as soil, seed, and fertilizer used in connection with the maintenance of cleared project land, and costs not otherwise allocated.
5120 Rehabilitation costs	Cost of credit reports. Appraisals performed for loans and grants. Costs incurred in rehabilitating properties which the owners are either unwilling or unable to rehabilitate themselves.

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5130 Rehabilitation grants	<p>The cash value of donated land.</p> <p>Cost of demolition and structures of historic or architectural value in the project which are to be moved on the same lot or to another lot in the project, cost of rough grading the new site, providing new foundations and utility connections.</p> <p>Removal work donated to the project. Cost of demolition of structures and removal of obsolete facilities.</p> <p>Cost of project improvements donated to the project.</p> <p>Cost of parks, playgrounds, public buildings, or facilities donated to the project, including the donated cost for the installation or construction of temporary parks or playgrounds. Cost of temporary construction or reconstruction work on existing publicly owned streets and utility lines.</p> <p>Local contributions in the form of tax exemption. Acquisition, demolition, and relocation expenditures of an educational institution or hospital.</p> <p>Cost of services donated to the project in connection with rehabilitation of property.</p>
5140 Interest expense	<p>Interest on bonds and other indebtedness. Credit this account for accrued interest on bonds sold.</p> <p>Optional: Periodic amortization of debt discount (dr) or premium (cr).</p>
5145 Tax allocation bond principal payments	<p>Redemption of matured and called tax allocation bonds. Expenditures for principal due or matured at year end but not paid.</p>
5150 Lease revenue bond principal payments	<p>Redemption of matured and called lease revenue bonds. Expenditures for principal due or matured at year end but not paid.</p>

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

<u>Account</u>	<u>Includes</u>
5155 Repayment of city and other government agency advances	Payment of principal on debt owed to other governmental agencies.
5160 Other long-term debt principal payments	Payments of principal on other long-term debt. This account can also be used to record the expenditures for long-term debt principal due or matured at year end but not paid. Use Account #2040 for payment of short term loans.
5165 Bond issuance costs	Payments to bond underwriters, legal fees and other costs associated with bond issuance.
5170 Fixed asset acquisitions	<p>The cost, or, if donated, the market value of land, structures and improvements, and equipment acquired.</p> <p>(In a project fund, equipment only is charged to this account, real property is charged to 5040)</p> <p>Any acquisitions not chargeable to a project are concurrently recorded in the Fixed Asset Group of Accounts.</p>
5175 Subsidies for low and moderate income housing	Subsidies for low and moderate income housing pursuant to Sections 33334.2 and 33487 of the Health and Safety Code.
5180 Other expenditures	All other expenditures for which an account is not otherwise provided.
5185 Decline in value of land held for resale	This account includes the decline in the value of land held for resale measured by the difference between cost and net realizable value. The net realizable value is the estimated selling price less estimated costs of completion (to the stage of completion assumed in determining the selling price), holding, and disposal. See account 1145 - Allowance for decline in value of land held for resale.

10300 ACCOUNTS

Explanation to Accounts - Expenditures (continued)

5190 Loss on disposition of land
held for resale

When the agency enters into a disposition agreement with a developer or an other event which would indicate an agreed to sales price, the loss (expenditure), if any, should be recognized in the accounting period in which the sales price is determined.

Other Financing Sources

5210 Operating transfers out

Amount of legally authorized transfer from one fund to another fund.

5220 Payments to refunded bond
escrow agent

Payments to an escrow agent from advance refunding bond proceeds that are to be placed in an irrevocable trust.

BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 19__

	Governmental Fund Types			Account Groups		Total (Memo Only)
	Capital Projects Fund	Special Revenue	Debt Service	General Long Term Debt	General Fixed Assets	
Assets						
Cash	\$1,225,000	\$300,000				\$1,525,000
Cash with Fiscal Agents			\$276,000			276,000
Tax Increment Receivable		19,000	96,000			115,000
Accrued Interest Receivable			7,500			7,500
Accounts Receivable	36,000					36,000
Investments, less						
Unamortized Discounts	1,150,000					1,150,000
Land					\$ 4,000	4,000
Buildings & Improvements					75,000	75,000
Equipment					21,000	21,000
Amount to be Provided				\$4,420,500		4,420,500
Amount Available in Debt						
Service Fund				\$ 229,500		229,500
Total Assets	\$2,411,000	\$319,000	\$379,500	\$4,650,000	\$100,000	\$7,859,500
Liabilities						
Accounts Payable	\$ 50,000	\$ 10,000				\$ 60,000
Interest Payable			\$110,000			110,000
Tax Anticipation Notes			40,000			40,000
Tax Allocation Bonds				\$3,000,000		3,000,000
Revenue Bonds Payable				1,000,000		1,000,000
Loans Payable				650,000		650,000
Total Liabilities	\$ 50,000	\$ 10,000	\$150,000	\$4,650,000		\$4,860,000
Fund Equity,						
Investment in General Fixed						
Assets						
Fund Balance					\$100,000	\$ 100,000
Reserved for Debt service			\$229,500			229,500
Reserved for Encumbrances	\$ 692,500	\$ 80,000				772,500
Unreserved	1,668,500	229,000				1,897,500
Total Fund Equity	\$2,361,000	\$309,000	\$229,500		\$100,000	\$2,999,500
Total Liabilities						
and Fund Equity	\$2,411,000	\$319,000	\$379,500	\$4,650,000	\$100,000	\$7,859,500

REDEVELOPMENT AGENCY
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUND TYPES
For the Fiscal Year Ended June 30, 19__

	<u>Capital Projects</u>	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Total (Memo Only)</u>
<u>Revenues</u>				
Tax Increment Revenue		\$ 62,500	\$250,000	\$ 312,500
Sales & Use Taxes	\$ 100,000			100,000
Interest Income		22,000	85,000	107,000
Rental Income	25,000			25,000
Grants - Federal	2,500,000			2,500,000
Grants - State	1,000,000			1,000,000
Other Income	1,500			1,500
Total Revenues	<u>\$3,626,500</u>	<u>\$ 84,500</u>	<u>\$335,000</u>	<u>\$4,046,000</u>
<u>Expenditures</u>				
Administrative Cost	\$ 980,000			\$ 980,000
Professional Services	40,000			40,000
Planning Survey & Design	25,000			25,000
Real Estate Purchases	250,000	\$ 60,000		310,000
Operation Acquired Property	55,000			55,000
Relocation Costs	230,000			230,000
Site Clearance Costs	52,000			52,000
Project Improvement Costs	1,400,000			1,400,000
Disposal Costs	75,000			75,000
Rehabilitation Costs	65,000			65,000
Rehabilitation Grant	100,000			100,000
Interest Expense			\$ 35,000	35,000
Long Term Debt Payment			100,000	100,000
Fixed Asset Acquisition	14,000			14,000
Total Expenditures	<u>\$3,286,000</u>	<u>\$ 60,000</u>	<u>\$135,000</u>	<u>\$3,481,000</u>
Excess Revenues Over Expenditures	<u>\$ 340,500</u>	<u>\$ 24,500</u>	<u>\$200,000</u>	<u>\$ 565,000</u>
<u>Other Financing Sources (Uses)</u>				
Proceeds from Sale of Bonds	\$1,000,000			\$1,000,000
Other Long Term Debt Proceeds	750,000			750,000
Sale of General Fixed Assets	15,000			15,000
Total Other Financing Sources (Uses)	<u>\$1,765,000</u>			<u>\$1,765,000</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	\$2,105,500	\$ 24,500	\$200,000	\$2,330,000
Fund Balances at Beginning of Year	255,500	284,500	29,500	569,500
Fund Balances at End of Year	<u>\$2,361,000</u>	<u>\$309,000</u>	<u>\$229,500</u>	<u>\$2,899,500</u>

REDEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS

June 30, 19__

The following types of notes should be included as an integral part of the financial statements:

- Summary of significant accounting policies
- Cash deposits with financial institutions
- Investments
- Significant contingent liabilities
- Significant effects of subsequent events
- Material violations of finance-related legal and contractual provisions
- Pension plan obligations
- Debt service requirements to maturity
- Commitments under noncapitalized leases
- Construction and other significant commitments
- Changes in general fixed assets
- Changes in general long-term debt
- Deficit balances of individual funds
- Interfund receivables and payables
- Any other disclosures necessary in the circumstances

COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS

June 30, 19 ____

	<u>Project 1</u>	<u>Project 2</u>	<u>Project 3</u>	<u>Total</u>
<u>Assets</u>				
Cash	\$ 990,000	\$ 35,500	\$199,500	\$1,225,000
Accounts Receivable	9,000	15,000	12,000	36,000
Investments, less Unamortized Discounts	<u>386,000</u>	<u>324,000</u>	<u>440,000</u>	<u>1,150,000</u>
Total Assets	<u>\$1,385,000</u>	<u>\$374,500</u>	<u>\$651,500</u>	<u>\$2,411,000</u>
<u>Liabilities</u>				
Accounts Payable	<u>\$ 35,000</u>	<u> </u>	<u>\$ 15,000</u>	<u>\$ 50,000</u>
Total Liabilities	<u>\$ 35,000</u>	<u> </u>	<u>\$ 15,000</u>	<u>\$ 50,000</u>
<u>Fund Balances</u>				
Reserved for Encumbrances	\$ 643,000		\$ 49,500	\$ 692,500
Unreserved	<u>707,000</u>	<u>\$374,500</u>	<u>587,000</u>	<u>1,668,500</u>
Total Fund Balances	<u>\$1,350,000</u>	<u>\$374,500</u>	<u>\$636,500</u>	<u>\$2,361,000</u>
Total Liabilities and Fund Equity	<u>\$1,385,000</u>	<u>\$374,500</u>	<u>\$651,500</u>	<u>\$2,411,000</u>

REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS

June 30, 19 ____

	<u>Project 1</u>	<u>Project 2</u>	<u>Project 3</u>	<u>Totals</u>
<u>Assets</u>				
Cash	\$ 60,000	\$130,000	\$110,000	\$300,000
Tax Increment Receivable	<u>10,000</u>	<u>6,000</u>	<u>3,000</u>	<u>19,000</u>
Total Assets	<u>\$ 70,000</u>	<u>\$136,000</u>	<u>\$113,000</u>	<u>\$319,000</u>
<u>Liabilities</u>				
Accounts Payable	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 4,000</u>	<u>\$ 10,000</u>
Total Liabilities	<u>\$ 3,000</u>	<u>\$ 3,000</u>	<u>\$ 4,000</u>	<u>\$ 10,000</u>
<u>Fund Balances</u>				
Reserved for Encumbrances	\$ 15,000	\$ 35,000	\$ 30,000	\$ 80,000
Unreserved	<u>52,000</u>	<u>98,000</u>	<u>79,000</u>	<u>229,000</u>
Total Fund Balances	<u>\$ 67,000</u>	<u>\$133,000</u>	<u>\$109,000</u>	<u>\$309,000</u>
Total Liabilities and Fund Equity	<u>\$ 70,000</u>	<u>\$136,000</u>	<u>\$113,000</u>	<u>\$319,000</u>

REDEVELOPMENT AGENCY
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS

June 30, 19 ____

	Project <u>1</u>	Project <u>2</u>	Project <u>3</u>	<u>Total</u>
<u>Assets</u>				
Cash with fiscal agent	\$182,000	\$23,000	\$71,000	\$276,000
Tax Increment Receivable	63,500	8,000	24,500	96,000
Accrued Interest Receivable	<u>4,950</u>	<u>625</u>	<u>1,925</u>	<u>7,500</u>
 Total Assets	 <u>\$250,450</u>	 <u>\$31,625</u>	 <u>\$97,425</u>	 <u>\$379,500</u>
 <u>Liabilities</u>				
Interest Payable	\$ 73,500	\$ 9,800	\$26,700	\$110,000
Tax Anticipation Notes	<u>26,500</u>		<u>13,500</u>	<u>40,000</u>
 Total Liabilities	 <u>\$100,000</u>	 <u>\$ 9,800</u>	 <u>\$40,200</u>	 <u>\$150,000</u>
 <u>Fund Balances</u>				
Reserved for Debt Service	<u>\$150,450</u>	<u>\$21,825</u>	<u>\$57,225</u>	<u>\$229,500</u>
 Total Fund Balances	 <u>\$150,450</u>	 <u>\$21,825</u>	 <u>\$57,225</u>	 <u>\$229,500</u>
 Total Liabilities and Fund Equity	 <u>\$250,450</u>	 <u>\$31,625</u>	 <u>\$97,425</u>	 <u>\$379,500</u>

REDEVELOPMENT AGENCY
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - ALL CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 19__

	<u>Project 1</u>	<u>Project 2</u>	<u>Project 3</u>	<u>Totals</u>
<u>Revenues</u>				
Sales & Use Taxes	\$ 33,000	\$ 55,000	\$ 12,000	100,000
Rental Income	25,000			25,000
Grants - Federal	2,000,000		500,00	2,500,000
Grants - State	600,000	150,000	250,000	1,000,000
Other Income			1,500	1,500
Total Revenues	<u>\$2,658,000</u>	<u>\$205,000</u>	<u>\$763,500</u>	<u>\$3,626,500</u>
<u>Expenditures</u>				
Administrative Cost	\$ 668,000	\$ 67,000	\$245,000	\$ 980,000
Professional Services	24,000	6,000	10,000	40,000
Planning Survey & Design	20,000		5,000	25,000
Real Estate Purchases	160,000	20,000	70,000	250,000
Relocation Acquired Property	50,000		5,000	55,000
Relocation Costs	150,000	50,000	30,000	230,000
Site Clearance Costs	35,000	10,000	7,000	52,000
Project Improvement Costs	1,190,000	25,000	185,000	1,400,000
Disposal Costs	55,000	5,000	15,000	75,000
Rehabilitation Cost	55,000	5,000	5,000	65,000
Rehabilitation Grant	85,000	5,000	10,000	100,000
Fixed Asset Acquisition	14,000			14,000
Total Expenditures	<u>\$2,506,000</u>	<u>\$193,000</u>	<u>\$587,000</u>	<u>\$3,286,000</u>
Excess Revenues Over (Under) Expenditures	<u>\$ 152,000</u>	<u>\$ 12,000</u>	<u>\$176,500</u>	<u>\$ 340,500</u>
<u>Other Financing Sources (Uses)</u>				
Proceeds from Sale of Bonds	600,000	150,000	250,000	1,000,000
Other Long Term Debt Proceeds	500,000	50,000	200,000	750,000
Sale of General Fixed Assets		15,000		15,000
Total Other Financing Sources	<u>\$1,100,000</u>	<u>\$215,000</u>	<u>\$450,000</u>	<u>1,765,000</u>
Excess of Revenues and Other Sources Over Expenditures and Other Uses	1,252,000	227,000	626,500	2,105,500
Fund Balances at Beginning of Year	98,000	147,500	10,000	255,500
Fund Balances at End of Year	<u>\$1,350,000</u>	<u>\$374,500</u>	<u>\$636,500</u>	<u>\$2,361,000</u>

REDEVELOPMENT AGENCY

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 19 ____

	<u>Project 1</u>	<u>Project 2</u>	<u>Project 3</u>	<u>Totals</u>
<u>Revenues</u>				
Tax Increment Revenue	\$ 14,000	\$ 27,000	\$ 21,500	\$ 62,500
Interest Income	<u>4,000</u>	<u>10,000</u>	<u>8,000</u>	<u>22,000</u>
Total Revenues	<u>\$ 18,000</u>	<u>\$ 37,000</u>	<u>\$ 29,500</u>	<u>\$ 84,500</u>
<u>Expenditures</u>				
Real Estate Purchases	<u>13,000</u>	<u>26,000</u>	<u>21,000</u>	<u>60,000</u>
Total Expenditures	<u>\$ 13,000</u>	<u>\$ 26,000</u>	<u>\$ 21,000</u>	<u>\$ 60,000</u>
Excess Revenues Over Expenditures	\$ 5,000	\$ 11,000	\$ 8,500	\$ 24,500
Fund Balances at Beginning of Year	<u>63,000</u>	<u>122,000</u>	<u>99,500</u>	<u>284,500</u>
Fund Balances at End of Year	<u>\$ 68,000</u>	<u>\$133,000</u>	<u>\$108,000</u>	<u>\$309,000</u>

REDEVELOPMENT AGENCY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 ALL DEBT SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 19____

	<u>Project #1</u>	<u>Project #2</u>	<u>Project #3</u>	<u>Totals</u>
<u>Revenues</u>				
Tax increment revenue	\$150,000	\$25,000	\$75,000	\$250,000
Interest income	<u>56,000</u>	<u>8,000</u>	<u>21,000</u>	<u>85,000</u>
Total	<u>206,000</u>	<u>33,000</u>	<u>96,000</u>	<u>335,000</u>
<u>Expenditures</u>				
Interest expense	17,500	5,000	12,500	35,000
Long term debt payment	<u>64,000</u>	<u>8,500</u>	<u>27,500</u>	<u>100,000</u>
Total	<u>81,500</u>	<u>13,500</u>	<u>40,000</u>	<u>135,000</u>
Excess Revenues Over Expenditures	124,500	19,500	56,000	200,000
Fund Balance at Beginning of Year	<u>25,950</u>	<u>2,325</u>	<u>1,225</u>	<u>29,500</u>
Fund Balance at End of Year	<u>\$150,450</u>	<u>\$21,825</u>	<u>\$57,225</u>	<u>\$229,500</u>

REDEVELOPMENT AGENCY
STATEMENT OF CHANGES IN GENERAL LONG TERM DEBT
FOR THE FISCAL YEAR ENDED JUNE 30, 19__

	Balance July 1, 19__	Additions	Deductions	Balance June 30, 19__
Project 1				
Tax allocation bonds	\$1,950,000			\$1,950,000
Revenue bonds		\$ 600,000		600,000
Loans		500,000	\$ 64,000	436,000
Total	<u>1,950,000</u>	<u>1,100,000</u>	<u>64,000</u>	<u>2,986,000</u>
Project 2				
Tax allocations bonds	450,000			450,000
Revenue bonds		150,000		150,000
Loans		50,000	8,500	41,500
Total	<u>450,000</u>	<u>200,000</u>	<u>8,500</u>	<u>641,500</u>
Project 3				
Tax allocation bonds	600,000			600,000
Revenue bonds		250,000		250,000
Loans		200,000	27,500	172,500
Total	<u>600,000</u>	<u>450,000</u>	<u>27,500</u>	<u>1,022,500</u>
Total Agency Long term debt	<u>\$3,000,000</u>	<u>\$1,750,000</u>	<u>\$100,000</u>	<u>\$4,650,000</u>

REDEVELOPMENT AGENCY
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
FOR THE FISCAL YEAR ENDED JUNE 30, 19__

	Balance July 1, 19__	Additions	Deductions	Balance June 30, 19__
Project 1				
Land	\$ 4,000			\$ 4,000
Buildings & Improvements	50,000			50,000
Equipment	<u>14,000</u>	<u>\$14,000</u>	<u>\$15,000</u>	<u>13,000</u>
Total	<u>68,000</u>	<u>14,000</u>	<u>15,000</u>	<u>67,000</u>
Project 2				
Land				
Buildings & Improvements	25,000			25,000
Equipment	<u>5,000</u>	<u> </u>	<u> </u>	<u>5,000</u>
Total	<u>30,000</u>	<u> </u>	<u> </u>	<u>30,000</u>
Project 2				
Land				
Buildings & Improvements				
Equipment	<u>3,000</u>	<u> </u>	<u> </u>	<u>3,000</u>
Total	<u>3,000</u>	<u> </u>	<u> </u>	<u>3,000</u>
Total Fixed Assets	<u>\$101,000</u>	<u>\$14,000</u>	<u>\$15,000</u>	<u>\$100,000</u>